BANKERS MEET FOR CONFERENCE

Chicago Convention Will Formulate Views on Banking Bill.

A NATIONWIDE MOVE

No Secrecy or Resentment, but Patriotic Aid Is Object.

FORECAST OF RESULTS

Meeting Regarded as One of Most Important in American History.

CHICAGO, Aug. 21.—Leading financiers from all parts of the country began to gather in Chicago to-night for the conference to-morrow on the proposed banking and currency legislation in Congress. They express the belief that radical changes will be made in the Owen-Glass currency bill as a result of the meeting.

The advance guard of the delegates from the Mississippi Valley and the West arrived during the afternoon. Delegations from New York and other Eastern points are due to arrive early to-morrow morning. Frederick E. Farnsworth, secretary of the American Bankers Association, reached here at 4 o'clock from New York city with a corps of assistants. He went at once to the Hotel LaSalle and began making preliminary arrangements for the conference.

The conference will be openend at 10 o'clock in the morning. Secretary Farnsworth announces that the feature of the morning session would be an address by A. Barton Hepburn, chairman of the board of directors of the Chase National Bank of New York and chairman of the currency commission of the American Bankers' Association, under whose auspices the conference is held.

Keynote Speech Expected.

Mr. Hepburn is expected to strike the keynote of the conference in this speech. After Mr. Hepburn's address there will be an open discussion. The speakers will include the members of the currency commission. Among these will be Joseph T. Talbert, vice-president of the National City Bank, New York; James B. Forgan, president of the First National Bank of Chicago, and George M. Reynolds, presndent of the Continental and Commercial National Bank of Chicago.

The presidents of the various State bankers' associations and the delegates from the Clearing House associations then will have an opportunity to present their ideas.

Mr. Farnsworth believes that the bankers will be able to finish their work by Saturday night. A night session will probably be held to-morrow in an effort to settle on a policy and a programme rapidly.

A committee will be appointed to-morrow afternoon to draft resolutions protesting against the objectionable features of the present bill and recommending amendments which the bankers believe will improve the measure.

"Many features of the bill are all right," Mr. Farnsworth said to-night, "but relatively few bankers of the country favor the bill as a whole in its present form. There are four fundamental features of the bill which are considered objectionable. These are the Government control of the banks through the Federal reserve board, the note issue by the Government, the reserve feature and the refunding of 2 per cent. bonds. There is no cut and dried programme for the conference.

"Talk which has been going around that this conference is a meeting of the national bankers exclusively is not true. This conference will represent all phases of banking. We will have here representatives of State and savings banks and trust companies."

The Chicago Clearing House Association has selected Charles G. Dawes, president of the Central Trust Company and former Comptroller of the Currency, and W. T. Fenton, vice-president of the National Bank of the Republic, to represent the association.

Situation Is Propitious.

The situation at Washington seems to be singularly propitious for the bankers' conference. This conference has been called because to date the bankers of the United States have not been admitted to a share in the process of framing a new banking law. Except for the voice of political authority no voice of informed authority has been heard in Washington dealing with this subject since the inauguration of the present Administration.

Although the conference was initiated by the Currency Commission of the American Bankers Association it is almost a spontaneous convention. The presence of these men in Chicago is a response from Clearing House associations and State banking organizations in all sections of the United States. Until now the bankers have not been able to say with one voice what they thought of the banking bill and the expressions of individual opinion have not been regarded in Washington as carrying any weight.

This conference should have a great deal of weight. It is a representative of the entire country, and the bankers attending represent far more than the banking community. They represent the capital invested in the banking business, and more than that, the depositors who repose confidence in American bankers. Even more they represent the trusteeship of the country's colossal trade and industrial interests to which the banking system stands as guardian.

The spirit of the conference is of most vital significance. The conference is going to be animated by no obstructionist and reactionary purpose. Its spirit will be both hopeful and helpful. Forecasts of the outcome of the conference will be sadly mistaken if hearty approval is not lent to the excellences of the Administration banking bill, while at the same time constructive recommendations are submitted which can make the bill better.

Not an Indignation Meeting.

This conference is not an indignation meeting. There is nothing preliminary to the conference which the bankers are more anxious to have the country appreciate than that fact. Efforts to make it appear that the bankers were called together to formulate opposition to banking legislation in general and the Administration bill in particular have been noted here and there in the last two weeks since the conference was mooted. The idea back of these insinuations was that the bankers were guided by anger because of the treatment they had received while the Administration bill was being put on the legislative ways.

There is no discoverable basis for this aspersion of the bankers' motives. Nor for this conference called in behalf of Eastern finance, which has been the special subject of political suspicion. This fact will undoubtedly be developed in the course of the convention when the West and South declare their attitude toward the movement for banking reform. The bankers want it equally known that they are not meeting merely to protest against the aim of the Administration bill to establish a control of the country's credit market, which does not now exist, by establishing a control of the banking system, which is just as non-existent, and concentrating that control in political hands.

There is to be no secrecy about the conference. When it is concluded there probably will have been produced a lucid memorial, addressed to the President and Congress, which will command the attention of the country and receive a great subscription of approval.

Only in a general way is it possible to condense from conversations with members of the conference the drift which the deliberations of the bankers will probably show.

Referring directly to the Administration banking bill the conference seems likely to accept as thoroughly sound the idea of setting up regional banks to hold the ultimate banking reserves of the country. The number of regionals proposed is not likely to be indorsed. The regional scheme for mobilizing reserves is regarded as practicable. The idea is, however, that a dozen regional banks are about twice too many, that they will be strong enough to perpetuate the menace of competition in a crisis and not sufficiently strong to obtain the advantages of an adequate concentration of resources.

With respect to the provisions of the bill for the organization of a discount market, which will tend to replace the present accommodation paper on which business is done with a system of commercial acceptances, there will probably be little in the way of amendment suggested by the conference.

The Country Banks.

Country banks have not yet been able to see what advantages they will get from the bill, because the great advantage of rediscounting facilities based on commercial acceptances does not as a rule reach them. They have not the kind of assets which the bill calls for, yet if the reserve requirements of the bill are modified in such a way as to permit reserve agencies in the reserve and central reserve cities to continue somewhat as they are to-day the country banker may be more readily reconciled to the Administration bill. Not much fault is likely to be found with the general theory of note issue in the banking bill, as it has been amended since its introduction. Apparently the bankers prefer that note circulation should consist of true bank notes, but Treasury notes will be acceptable if their issue is properly safeguarded. It may be pointed out, nevertheless, that the notes now contemplated are neither Treasury notes nor bank notes, because they are both, and that it would be better to make them one thing or the other.

There is no doubt that criticism will be levelled against the arrangements devised in the bill to refund or otherwise protect the Government bonds, which are the basis for the outstanding note circulation. It would be unwise to attempt to anticipate the findings of the conference on the reserve sections of the Administration measure, but there is common agreement among the bankers that the workability of the bill is essentially menaced by the reserve sections.

In a general way the conference will speak plainly regarding the compulsory feature of the bill, which makes it mandatory for every national bank to comply with the exactions of money and operation or surrender its national charter within one year after the act goes into effect. It will probably be made clear that as long as State charters permit the investment of capital in banking the Federal Government cannot afford to risk the disruption of the national banking system by driving banks out of it to seek the protection of the various States.

Control of the System.

As to the overshadowing subject of the extent and nature of the control of the proposed banking system there is no doubt whatever what the conference will say.

As an effort to avoid the appearance of setting up a central bank while seeking to mobilize reserves the Administration bill it is contended really decentralizes cash at the same time that it concentrates power over the country's credit and currency.

The bankers have not asserted that the powers which the Administration bill confers on the central board of control are too great. They think that some of the powers are superfluous. But if the country is not to have a central bank in name and fact, it is the banking belief that it must have centralized power. What the bankers do distrust, howver, is the grant of extraordinary power to a board almost exclusively political.

The bankers have not demanded and are not likely to demand that control of the proposed banking system be given to them. They do feel that in fairness, considering that the banks are to supply the capital for the new regional institutions, a share in the actual management of the system should be given to them.

Curtailing Railroad Passes.

PHILADELPHIA, Aug. 21.—The new public utilities law prohibits the issuance of passes after January 1 next to the families of officials or employees of the railroads that are common carriers in the State of Pennsylvania. It also specifies that officials of the railroads shall not have passes on roads other than their own.

Six Buried in Sante Fe Cavein.

SANTA FE, N. M., Aug. 21.—Six men doing carpenter work on the old Santa Fe railroad tunnel were buried to-day by a cavein. The 200 men removing the sixty feet of debris recovered three of the bodies.

CITY JOTTINGS.

Richard Kennedy of Boston, a passenger on the steamship Florisel, which arrived from Newfoundland yesterday, died at sea on Wednesday night. His body will be shipped to Boston.

Hugh McDonald, 24 years old, of 109 Buena Vista street, Corona, drove his motorcycle against a truck in the old Flushing road. His right leg was broken in the smash.

Minna Leiter of 87 Clinton street, charged with telling fortunes, was held in $500 by Magistrate Krotel in the Essex Market court for examination on Monday.

Joseph Fine, 17 years old, of 102 Forsyth street, accused of stealing a package of silk from an express wagon, was turned over in the Essex Market court yesterday to United States Marshal Scully for violating the interstate commerce law.

WILSON AND ALDRICH MEASURES COMPARED

Wall Street Observer Presents Interesting View of Two Currency Bills.

DIFFERENCE IN CONTROL

One a Legislator's Plan, While Other Is Based Upon Bankers' Experience.

A comparison between the so-called Aldrich and Wilson plans for the reform of the currency has been made by the *Wall Street Journal*. It is of unusual interest, because while the Aldrich plan apparently has been tossed into the wastebasket it still is of importance as being a measure which bankers favored and which was drawn up largely by bankers. Furthermore the comparison shows that despite the difference in important details the Aldrich plan was the basis of the bill that President Wilson would enact into law.

The chief difference, and one that is regarded by bankers as vital, is in the control of the two proposed systems. The Aldrich plan conceives a great central institution owned and controlled in large part by the banks, diffusing its influence throughout the country by means of branches. The Wilson bill would give exclusive control over the new system to the Federal Government, that is, it would have a Federal reserve board directly in the Government's power.

The Central Distinction.

In regard to this feature it should be noted that the Wilson bill proposes to have at least twelve Federal reserve banks distributed throughout the country, each Federal reserve bank to be a separately capitalized institution of not less than $5,000,000, to be subscribed by the national banks. A Federal reserve bank may open branches. Supervising these branches is a Federal reserve board non capitalized.

The Aldrich bill plans the establishment of the National Reserve Association of America, a great central institution, with a capital of $200,000,000, to which the banks of the country are invited to subscribe as stockholders. Branches of this institution then are to be opened in at least fifteen districts. Furthermore there is a provision for the grouping of banks in the different districts into local associations, there being not less than ten banks, with an aggregate capital of not less than $5,000,000.

The Wilson bill makes membership of all the national banks compulsory, leaving it optional with other banks to join. The Aldrich bill leaves membership optional with all banks and trust companies.

In the Wilson bill the banks are to subscribe to the Federal reserve banks to the extent of 20 per cent. of their own capital. In the Aldrich bill the banks are to subscribe to the National Reserve Association to the extent of 20 per cent. of their capital. In both instances half is to be paid in and half on call. In neither case can the stock be hypothecated.

The charter of the Federal reserve banks is for twenty years. That of the National Reserve Association is for fifty years.

Wilson Reserve Board.

The Wilson bill provides that the board of directors of the Federal reserve banks shall consist of nine members, three to be representatives of stockholding banks, three to represent general public interests of the district and three esignated by the Federal reserve board, one of whom is to be the chairman and also the "Federal reserve agent" of the district.

The Federal reserve board shall consist of seven members, three of them Secretary of the Treasury, Secretary of Agriculture and Comptroller of the Currency, and four members chosen by the President, by and with the consent of the Senate. Of those appointed by the President one shall be the manager, one the vice-manager and "at least one shall be a person experienced in banking."

Boards in Aldrich Bill.

On the other hand in the Aldrich bill each local association is to have a board, the number of which would be determined by its by-laws. Three-fifths of the board would be elected by members, each bank to have one vote; two-fifths to be elected by ballot, each bank to vote according to its shares in the national reserve association.

Furthermore each branch of the national reserve association would have a board of at least twelve directors. One-half to be elected by voting representatives from each local association in the district, one-third to be elected by the same representatives according to stock ownership in national reserve association, all the banks comprising the local association, and the remaining one-sixth to be chosen by directors so elected, and representing the commercial interests of the district.

Directors of the national reserve association would consist of thirty-nine members, fifteen to represent the branches, fifteen to represent the agricultural and commercial interests of the district, also to be elected by each branch, and nine to be elected by voting representatives of each branch, according to shares held by banks comprising those branches. In addition there would be seven ex officio members, namely, the governor of the national reserve association, who is also chairman of the board; two deputy governors, Secretary of the Treasury, Secretary of Agriculture, Secretary of Commerce and the Comptroller of the Currency.

To Be Named by President.

The governor of the national reserve association is to be selected by the President from a list of three names submitted by the board, to hold office for ten years, subject to removal for cause by a two-thirds vote of the board. Directors to elect an executive committee of nine.

Each branch to have a manager and a deputy manager appointed from the districts by the governor of the national reserve association, with the approval of the directors of the branch, and subject to removal at any time by the governor of the national reserve association.

While the Wilson bill would require every national bank and every member bank to establish with a federal reserve bank of its district a credit balance equal to 5 per cent. of total demand liabilities, and while the federal reserve banks would have all the moneys in the general fund of the United States Treasury as deposits, the Aldrich bill calls for no arbitrary deposits by the member banks in the national reserve association.

Reserves Required.

The reserves required by the Wilson bill have been fairly well exploited. The Aldrich bill, on the other hand, provides that all member banks shall maintain on demand deposits the same percentage of reserve as is now required by the national banking law. On time deposits not payable within 30 days no reserve is required, but within 30 days of payment the same reserve must be kept as in the case of demand deposits. All demand liabilities including deposits and circulating notes of the national reserve association are to be covered to the extent of 50 per cent. by the reserve of gold or other lawful money. The bill imposes a special tax upon a deficiency of reserve.

The Wilson bill provides for an issue of Federal reserve notes, amount not specified, to be issued at the discretion of the Federal reserve board for the purpose of making advances to Federal reserve banks and for no other purposes. These notes are obligations of the United States. Whenever a Federal reserve bank shall pay out these notes, it shall segregate in its own vaults and carry in its own accounts a reserve of 33 1-3 per cent. for their redemption.

Note Tax Provisions.

The Aldrich bill provided first of all for the taking over of the bond secured circulation of the national banks. Banks might maintain existing issues, but further issues or reissues were forbidden. The National Reserve Association offered for a period of one year to purchase the 2 per cent. bonds securing circulation at par and accrued interest and to take over the responsibility and redemption of the notes, issuing therefor its own notes when the same are presented for redemption.

The National Reserve Association may issue additional notes from time to time to meet business requirements, but whenever the total amount of notes issued by it (including the outstanding national bank notes) shall exceed $900,000,000 the notes in excess of that amount which are not covered by an equal amount of lawful money or gold shall pay a certain tax of 1½ per cent. per annum, and when notes exceed 1,200,000,000 the tax is 5 per cent. on the excess not so covered.

SENATE MAKES RAPID PROGRESS ON TARIFF

Silk and Flax Schedules Agreed Upon, Except Paragraph in Each.

WASHINGTON, Aug. 21.—Remarkable progress was made with the tariff bill in the Senate to-day. The silk schedule was agreed to with the exception of a single paragraph, which the committee will consider further. This is paragraph 326, relating to woven fabrics of which silk is the chief component material.

The flax schedule also was nearly completed. A single paragraph only was recommitted to enable the committee to consider an amendment offered by Senator Jones of Washington to admit free of duty sacks made of Calcutta fibre used fy farmers for shipping grain abroad.

Two paragraphs of the paper schedule had been agreed to when at the suggestion of Senator Lodge the schedule was laid aside. Senator Simmons gave notice that he would ask the Senate to take up the wool schedule to-morrow. This was passed over to-day in the absence of several Senators who desired to be heard upon it. It is expected that wool will require two days at least.

If to-day's speed is maintained the bill should pass easily by the end of week after next. This was the date fixed by Senator Weeks of Massachusetts and other Republican leaders after the Senate adjourned.

Nearly all the controversy to-day was over flax. Senator McCumber began the fight for the restoration of duties on flax straw, flax tow and dressed flax or hemp. Every amendment he proposed was rejected by a strict party vote. He gave up the fight and announced he would ask for no more roll calls. From that time on, the Senate made short work of the rest of the paragraph.

In the early part of the session Senator Pittman of Nevada advocated free wool. Senator Warren of Wyoming gave notice that he would reply to-morrow to Mr. Pittman's speech.

HITS BOY COP IN THE EYE.

Then Captain of Stover's Park Squad Has Assailant Arrested.

As Moses Rotken, captain of one of Park Commissioner Stover's boy police squads, was looking for paper throwers and flower thieves in Central Park last evening he saw fifteen-year-old Alexander Rubenstein of 88 East 113th street smirk at him near the greenhouses at 106th street, on the east side of the park.

"Ye're a fine lookin' copper," sneered Alexander.

"I give you fair warning," retorted the "captain," twirling his tin star, "that unless you desist talking like that it will become my painful duty to arrest you."

Then Alexander hit the "captain" in the eye and the "captain" blew several long shrill blasts on his police whistle. Policeman Bloss of the regular park squad heard the S O S of a comrade and ran to the rescue.

Rubenstein was locked up in the Central Park station, charged with juvenile delinquency on the boy policeman's complaint. "Capt." Rotken lives at 1439 Madison avenue.

SENATE CONFIRMS HARRISON.

No Opposition to Him as Governor-General of Philippines.

WASHINGTON, Aug. 21.—The Senate confirmed the nomination of Representative Francis Burton Harrison to be Governor-General of the Philippines at an executive session this afternoon.

A favorable report was made on the nomination at a special meeting of the committee on the Philippines this morning, and there was no objection in the executive session when the report was submitted.

RADICAL ATTACKS ON CURRENCY CHECKED

Caucus Delays Action on Amendment Against Interlocking Directorate.

INSURGENTS DWINDLING

Many Democrats Who Have Opposed Bill Now Line Up for Administration.

WASHINGTON, Aug. 21.—An amendment to the banking and currency bill, designed to prohibit any person from serving as a director in more than one financial institution and proposed by Representative Neeley of Kansas, who was a member of the "money trust" committee, stirred up a lively debate in the caucus of the House Democrats today.

The discussion was brought to an end temporarily by a motion for adjournment made by Representative Glass of Virginia, who is handling the currency bill in caucus. Mr. Neeley and his fellow insurgents sought to prevent an adjournment for the day, but were defeated. The Glass motion prevailed by a vote of 97 to 43. Here is the amendment that caused all the trouble:

"No officer or director of a national bank, State bank, banking association or trust company admitted to membership in a regional reserve bank under the provisions of this act shall be an officer or director of any bank or financial corporation or institution admitted hereunder, and no person shall be an officer or director of any bank admitted hereunder who is a private banker or is a member of a firm or partnership of bankers engaged in the business of receiving deposits."

Reasons for the Objections.

The principle of the Neeley amendment was generally favored by those who spoke on it, but objection was made on the ground that if adopted it would practically prevent many country members from joining the regional reserve associations. It was pointed out that as business is now conducted interlocking directorates are common among banks and trust companies and that in many cases the dual relationship would be continued at the expense of relinquishment of national bank charters.

The argument was made further that if a prohibition against interlocking directorates was read into the law one business alone should not be attacked. According to leaders, strong sentiment developed for the passage of a law prohibiting interlocking directorates in banks, railways, industrial corporations and such other corporations as may be regulated by Congress through the interstate commerce clause of the Constitution. Prominent leaders say that as a result of the agitation against interlocking directorates an effort to legislate on the subject undoubtedly will be made at the December session of Congress.

The indications are that the Neeley amendment will be defeated. Its supporters fell far short of the necessary number of votes to-day to keep the caucus in session. It is well known that the Administration is opposed to the amendment on the ground that the question is one that should be treated independently. Consideration of the amendment will be resumed to-morrow.

Disposition of the Caucus.

The disposition of the caucus to stand by the Administration bill was shown on a number of votes during the day. For example, Representative Helm of Kentucky offered an amendment making it optional instead of obligatory on the part of national banks as provided in the bill to become stockholders in the reserve banks, or more properly speaking, to become a part of the new system of banks. This amendment was defeated by a substantial vote. So also was an amendment offered by Representative Rubey of Missouri reducing from 20 to 12 per cent. the amount required to be subscribed by a member bank in the stock of a reserve bank.

The session disclosed that as a result of the speech made yesterday by Chairman Glass and the influence exerted by House leaders and the Administration many Democrats who are so inclined will not go along with the insurgents in opposition to the Administration bill. They have been brought into line by pleas for party harmony and regularity made by Speaker Clark and other leaders.

The thought has been impressed upon members that only by the enactment of a modern banking law coincident with action on the tariff can the party be assured of the avoidance of a disturbance in business that might prove disastrous to the Democrats next year and in the national election of 1916. This argument has had great weight even with members who have been active in their opposition to the Administration bill.

MULHALL AGAIN FAILS TO SUSTAIN CHARGES

Unable to Prove Alleged Loans to McDermott or Boosting of Vreeland.

WASHINGTON, Aug. 21.—Col. Martin M. Mulhall, refreshed by his week of rest, appeared before the House lobby investigation committee to-day and resumed his story of the activities of the National Association of Manufacturers. The Colonel's memory apparently has not been improved as much as his health.

The purpose of the examination was to elicit from the witness confirmation of the testimony of Isaac H. McMichael as to the conversion of Representative James T. McDermott from an ardent supporter of organized labor to an alleged tool of the lobby. Mulhall was "a bit uncertain on that point." He had given a dinner to McDermott, McMichael, the "Count" Luis Fernandez and a person named Hims.

"Was 'Hims' his first name or his surname, or any name?" asked Representative Cline of Indiana.

"'He' was a female, sir," replied Mulhall to the great glee of the big audience. "I do not know what her real name was."

Mulhall reiterated his previous stories of the continued lending of money to McDermott—sums which he testified were never repaid or even acknowledged—but he failed utterly to bring out a single instance of McDermott having received from him any funds not of a purely personal character. Mr. Willis read a statement from Mulhall's original exposure in which he had testified that Representatives Bannon of Ohio and Vreeland of New York had been put on the Judiciary Committee at the behest of the N. A. M. and two other members thrown off.

"That happened in 1909?" questioned Mr. Willis.

"Yes, sir," replied Mulhall.

"You're sure of it?"

"Yes, sir."

"Then I invite your attention to the fact that, according to the Congressional Directory, Mr. Bannon had been a member of the Judiciary Committee since 1906, two years and more before," said Mr. Willis, "and also to the list of members of the Committee on Judiciary, which shows that Mr. Vreeland never was even a member of the Judiciary Committee."

Mulhall exploded and told Mr. Willis he thought it was unfair to try to trip him in that manner at the suggestion of his enemies.

JAPANESE TESTS LAND LAW.

Will Ask Courts for Ruling on California's Alien Act.

LOS ANGELES, Cal., Aug. 21.—The first test of the constitutionality of the California alien land law will be begun here within the next few days by H. Tanigachi, a wealthy Japanese, according to his attorney, H. A. Chamberlin.

Tanigachi desires to transfer 200 acres of land to fellow countrymen for agricultural purposes. Because the law provides that aliens not eligible to naturalization cannot become possessed of real property within the State Tanigachi directed Attorney Chamberlin to secure an interpretation from the United States courts as to its constitutionality. Chamberlin said he would carry the case to the United States Supreme Court, if necessary.

MISSING STUDENT RETURNS.

Found Himself in Colfax, Cal., With Memory Gone.

Caleb C. Hughes, Jr., the student at the Jefferson Medical College, Philadelphia, who disappeared on April 18, returned to his home, 720 East 220th street, on Wednesday night. He was unable to account for himself since he disappeared.

Detectives could find no trace of him, but on July 17 Miss Letty Gibbs, a Philadelphia school teacher, received a letter from him, mailed at Colfax, Cal.

"I found your picture and address in the back of my watch," the letter said, "and I am writing in the hope that you may know something about me. I seem to have lost my memory." Miss Gibbs sent word to Mr. and Mrs. Hughes, and they wrote to the son urging him to come home.

The son said that he vaguely remembers being ill in Denver, and next he remembers working for a mining company in Colfax. He didn't remember his name or any incidents of his past.

The family physician said the boy might regain his memory if he was sent back to Philadelphia among the old scenes and faces. He went back yesterday morning.

ASKS VALUE OF GOODS IN BOND.

Senate for Second Time Calls on McAdoo for Information.

WASHINGTON, Aug. 21.—On the motion of Senator Sutherland of Utah, the Senate for the second time within a few weeks passed a resolution to-day calling on the Secretary of the Treasury for a report on the value of imported goods held in bonded warehouses to be entered under the lower rates when the pending tariff bill becomes a law.

The Senator stated that Secretary McAdoo had made no response to the first resolution and that he wanted to emphasize the demand of the Senate for the information.

He has offered an amendment to the tariff bill imposing on all goods stored in bonded warehouses the duties carried by the existing law. The amendment is before the Finance Committee and some of the Democratic members are in favor of it.